

2-16-1881

Letter from James H. Rion to Thomas G. Clemson, 1881 February 16

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RION'S LAW OFFICE,

A
C626.

Nos. 7 and 9 East Washington Street.

Winnsboro', S. C., 16th Feb. 1881.

Col. Mrs. G. Cleason:

Dear Colonel:

I am in receipt of your letters of the 14th & 15th inst.

The mortgage bond is for 12 mos. but I expect the party would be willing to let it run longer. A safer investment at 7% is very desirable and difficult to obtain.

The \$13,414 was obtained by my ordering a sale of your 2nd mortg. S. C. A. M. Bonds. I had information upon which I acted, and made sale the day before the Syndicate discovered the great difficulties in the way of carrying out their plans. I did not tell you, because (while I will answer any question you will ask) I prefer your giving yourself no trouble about the matter. What I aim to do is to endeavor in the end to bring you out no loser

(over)

Very Respectfully,

Your Obedient Servant,

Jas. H. Rion,

Attorney and Solicitor in the
State and United States Courts.

Jas. H. Rion
Feb. 16th 1881

by the Goudins. I have what people call luck
in these matters; and great luck in investment.

Now take my advice: go into no factory schemes,
nor speculative matters, nor lend to any W. B. Smith
or such perfectly good men who are in business.
I would not invest in U. S. Bonds; - the interest
is too low unless one has an immense amount
to invest. Nor ought you so to invest that
you can't realize when you wish.

I have invested a great deal from time to
time for widows and estates, by lending to the
C. C. & S. R. R. Co. at 7% payable semi-annually
note, secured ~~by~~ by 1st Mortg. Bonds which are
above par. By this means I am always safe.
Should the bonds start to fall I could require more
collateral or at once realize. As I am the Gen.
Counsel, and a Director, I keep the run of every
thing, and hence can always keep myself safe.
Most of the loans are as a favor to me, with a
promise not to make me accept payment as long
as they can profitably make use of the money.

If you were generally to leave the matter
to me I could keep your money safely invested
at 7%, and so invested that after the first 12
mos. proper it could be at any time withdrawn.
My rule is no loan without good security.

The second best investment I know of is the S. C.
Brown Bonds, which however are above par and draw 6%